

U.S.A.N. 09/696,693

Attorney Docket No. 74622-037

REMARKS

Applicant respectfully requests favorable reconsideration of the above-captioned application.

In this amendment, claims 1, 2, 4-7 and 9-16 remain pending for consideration. Claim 8 has been cancelled without prejudice and claim 16 has been amended to correct minor informalities. Of the pending claims, claims 1, 12, 14 and 15 are independent.

In the Office Action, Claims 1 and 4-11 were rejected as being obvious over U.S. Patent 5,710,889 (Clark et al.) in view of U.S. Patent 5,918,217 (Maggioncalda et al.), U.S. Patent 5,214,579 (Wolfberg et al.) and U.S. Patent 5,262,942 (Earle). Claim 12 was rejected as obvious over Clark in view of Wolfberg and Earle. Claim 2 was rejected over Clark, Maggioncalda, Wolfberg and Earle in view of U.S. Patent 5,806,049 (Petruzzi) and U.S. Patent 5,132,899 (Fox). Claim 13 was rejected over Clark, Wolfberg, Earle, Maggioncalda, Petruzzi and Fox. Claim 14 was rejected over Clark in view of Earle. Claims 15 and 16 were rejected over Clark in view of Maggioncalda.

Applicants respectfully submit that independent claims 1, 12, 14 and 15, together with the remaining claims respectively dependent thereon, are patentably distinct from the cited prior art for the following reasons.

The present invention as defined in independent claim 1 is directed to an integrated system for providing financial services, comprising at least one workstation for use by a financial advisor for providing financial services to at least one investor, the workstation having a central processing unit and a video display screen, and at least one host server, the at least one host server connected to the at least one workstation over a communication system for transmitting information between a workstation and at least one host server and connected to an online

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inventor transaction system operable to allow investors to conduct investor mediated transactions therewith, the investor mediated transactions comprising orders to trade financial instruments.

The system of claim 1 further comprises an application interface operable on the workstation for accessing a plurality of finance-related software applications comprising a real-time market data application and a financial planning application.

In accordance with an advantageous aspect of the present invention, the system of claim 1 further comprises a real-time investor monitoring system for monitoring investor mediated transactions conducted by the investor on the online transaction system. The investor monitoring system monitors an investor's account for at least one investor mediated transaction and *communicates to the financial advisor a communication regarding the at least one investor-mediated transaction on a real-time basis* upon detecting the at least one investor-mediated transaction, the financial advisor therewith able to proactively intercede in the investor-mediated transaction and to provide timely proactive financial advice to investors.

Thus, the present invention as defined in claim 1 enables *the financial advisor* at one of the workstations to be advised, *in real time*, of a current investor mediated transaction performed on-line, such as an order to trade financial instruments. The recited purpose of the investor monitoring system is to detect this transaction and to forward a communication thereon to the financial advisor. Because the financial advisor is notified in real time of this particular transaction, he can, if he wishes, send proactive financial advice to this investor about this transaction (such as to cancel the transaction before it is too late).

The Office Action cites to Clark as disclosing most of the elements of claim 1. In particular, the Office Action (at page 3) asserts that Clark discloses:

“a real-time investor monitoring system for monitoring investor mediated transactions (Real-time – Col. 10, line 49; Col. 11, ll. 16-23), the system to

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provide timely proactive advise to investors (Clark's system is presented for the purpose providing financial services to customers, including financial advice)."

Applicants respectfully notes that claim 1 does not recite a generic "real-time investor monitoring system for monitoring investor mediated transactions," which would include almost any system that accepts or responds in any way to an input from an investor. Rather, the investor monitoring system recited in claim 1 performs (among other functions) the specific, recited real-time function of detecting the investor mediated transaction and forwarding a communication thereon to the financial advisor. Clark neither teaches or suggests this function.

Thus, Clark is directed to a system including, among other things, a global interface device (GID) 10, customer facilities (CFs) 12 and on-line transaction processors (OLTPs) 14 (Col. 4, lines 52-62; Fig. 1). The CFs 12 (shown in Fig. 1 as computers) accept messages from and transmit messages to the GID 10 (Col. 7, lines 8-10), with the GID 10 being a single point of access between the CFs 12 and the OLTPs 14 (Col. 5, lines 5-7). The messages include transaction instruction messages (TIs) corresponding to customer-initiated instructions to the OLTPs to act on behalf of the customer (Col. 9, lines 40-53). The messages also include status or event messages created by the OLTPs 14 upon receiving TI messages or making another transaction ordered by or affecting the customer (Col. 9, lines 60-64).

As described in connection with Fig. 5A, a TI may be sent from a CF 12 to the GID 10 and thence to the appropriate OLTP 14 (Col. 10, lines 8-26). The OLTP 14 processes the transaction as ordered and sends a status or event message back to the GID 10 (Col. 10, lines 26-28). If the TI is a demand transaction, which Applicants agree may be an order to trade a financial instrument, the status or event message is queued immediately to the CF 12 (Col. 10, lines 31-33).

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Line 49 from Col. 10, cited by the Office Action, refers to this situation and acknowledges that the customer often needs to know in real time that the transaction ordered in the TI has been acted on, and Clark's system ensures that the event or status message from the OTLP 14 in response to a demand TI is immediately fed back to the customer (Col. 10, lines 44-52).

Lines 16-23 from Col. 11, also cited by the Office Action, merely summarize the advantage of the Clark system in providing "timely access to financial services" without providing any further details of the system.

It will now be apparent that the cited portions of Clark fail to teach or suggest at least the advantageous feature recited in claim 1 of a real-time investor monitoring system for monitoring investor mediated transactions which performs the specific, recited real-time function of detecting the investor mediated transaction and forwarding a communication thereon to the financial advisor. No such third-party financial advisor is even mentioned in Clark, let alone a financial advisor at a workstation connected to receive such a communication, whereby the financial advisor may provide proactive advice to the investor.

Applicants have reviewed the entire Clark reference and have failed to find any other portions thereof that teach or suggest the features of claim 1.

Applicants have also reviewed the other three references applied against claim 1, i.e., Maggioncaldo, Wolfberg and Earle, and has failed to find therein any teaching or suggestion that would remedy the above-noted deficiencies of Clark as a reference against claim 1. For example, the cited portion of Wolfberg at Col. 24, lines 43-52 merely indicates that when a loan request is made, a client is advised whether there is sufficient credit. The cited portions of Earle similarly indicate a check on whether funds are available, and Maggioncaldo is cited only as

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providing a financial application. In this regard, Applicants note that the Office Action does not cite any of these three references for teaching or suggesting the above-discussed monitoring system. The mere fact that a reference discusses providing financial advice is clearly insufficient to suggest the monitoring system recited in claim 1.

Applicants further submit that the Office Action has not demonstrated that there was any reason to combine the cited references, even though the combination would be insufficient to render claim 1 obvious. Thus, the Office Action argues as follows (page 3):

“It would have been obvious at the time of Applicant’s invention to have combined the disclosures of Clark with those of Maggioncaldo, Wolfberg and Earle for the purpose of a financial advisory system that focuses individuals on the financial decisions they must make today, recommends one or more specific financial products given these decisions, protects them from mistakes and, perhaps most importantly, provides an opportunity for their financial decisions to meet their investment goals for the future. The motivation for the practitioner at the time of Applicant’s invention to invention such a system would have been to provide an investment management system which enables an investment client to achieve superior investment performance (Maggioncalda, Col. 1, ll. 54-55).”

Applicants respectfully submit that this analysis does not establish obviousness. For one thing, claim 1 does not recite that the integrated investment system (1) focuses individuals on the financial decisions they must make today, or (2) recommends one or more specific financial products given these decisions, or (3) protects them from mistakes, or (4) provides an opportunity for their financial decisions to meet their investment goals for the future.

Moreover, the cited “motivation” is so vague and general as to simply be a piece of puffery extolling the hoped-for results of *any* investment management system, i.e., to “achieve superior investment performance.” Applicants respectfully submit that this generality cannot constitute a motivation to combine any specific teachings of any specific references.

Therefore, Applicants submit that claim 1 has been shown to be patentably distinct from

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the cited prior art.

Applicants further note that independent claims 12 and 14 also recite an investor monitoring system like that in claim 1, and therefore claims 12 and 14 are believed to be patentably distinct from the cited prior art for at least the same reasons as claim 1.

The present invention as defined in independent claim 15 is directed to a system for providing financial information to end users in a network environment having at least one workstation and a host computer. The system comprises an application interface having means for selectively running and displaying a plurality of finance-related software applications simultaneously, the plurality of finance-related software applications comprising a real-time market data application and a financial planning application; and means for controlling the display of the finance related software applications. The system further comprises an authentication system having means for determining a set of finance-related software applications that a user is entitled to selectively run and display, and means for setting user preferences that allow a user to customize the application interface for the user based on a stored user preference profile.

Applicants have carefully reviewed the portions of the references cited in the Office Action, but believe that those portions do not teach or suggest specific recitations in claim 15. For example, Applicants have reviewed the cited portions of Clark re the recited "authentication system having means for determining a set of finance-related software applications that a user is entitled to selectively run and display." The cited portions of Clark refer to access control, verification of the caller's address and list a number of programs that the system can run. However, Applicants understand these portions to limiting a caller to his own information. Applicants have found no teaching or suggestion, in these portions or in Clark or the other

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references generally, that an authentication system determines which *programs* a user is entitled to selectively run and display.

Therefore, Applicants submit that claim 15 has been shown to be patentably distinct from the cited prior art.

Applicants have reviewed the other prior art of record and have found nothing therein that would remedy the above-noted deficiencies of the patents cited above as references against the present claims.

The remaining claims depend from respective ones of the independent claims and partake of the novelty of those independent claims.

In view of the above remarks, Applicants respectfully submit that claims 1, 2, 4-7 and 9-16 are patentably distinct from the prior art of record. The Examiner is respectfully requested to pass this case to issue.

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Respectfully submitted
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